

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF PENNSYLVANIA

IN RE:	:	Chapter 13
	:	
GEORGE GETSOS,	:	No. 18-14700
Debtor	:	

**OBJECTION OF FULTON BANK, N.A. TO  
CONFIRMATION OF CHAPTER 13 PLAN**

Movant, Fulton Bank, N.A. (“Fulton”), by and through its attorneys, Barley Snyder, hereby files its objection to the confirmation of Debtor’s Chapter 13 Plan, and in support thereof, avers as follows:

1. The Debtor filed a voluntary petition under Chapter 13 of the United States Bankruptcy Code on July 17, 2018 to Docket #18-14700, and was granted an Order for relief thereon.

2. Fulton is the holder of a secured claim (the “Claim”) by virtue of a Credit Agreement and Disclosure (Optionline-Primary Residence) dated January 31, 2011 in the maximum principal amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00).

3. The Claim is secured by a second mortgage lien dated January 31, 2011 (“Mortgage”) on the Debtor and Panagiota Giannoudaki Getsos’ (“Non-Filing Co-Debtor”) principal residence, which is located at 1341 Wooded Knoll, West Chester, Chester County, Pennsylvania (the “Premises”).

4. The Claim is itemized as follows:

Principal	\$ 97,000.00
Interest to and including 7/17/18	8,741.49
Fees and Costs	812.17
 Total	 \$106,553.66

5. Fulton filed its Claim in this Chapter 13 case on August 15, 2018 with the United States Bankruptcy Court, as follows:

Total of Secured Claim	\$ 106,553.66
Total of Pre-petition arrears	\$ 8,933.79

6. The Debtor filed a Chapter 13 Plan (the “Plan”) with a total base plan of \$106,800.00.

7. The Debtor’s Plan does not provide for Fulton’s claim for its second mortgage.

8. The Debtor’s Plan grossly underestimated the pre-petition mortgage arrears due and owing to Fulton Bank, N.A. in regard to its first mortgage as outlined in the Objection filed on August 9, 2018.

9. The Debtor has no monthly income and is relying solely upon the income of the Non-Filing Co-Debtor to fund the Debtor’s Chapter 13 Plan.

10. The Non-Filing Co-Debtor’s income is insufficient to pay the monthly expenses according to the Debtor’s Schedules I and J, which shows a shortfall of \$3,015.00 per month.

11. Debtor’s Plan is infeasible in its current form and upon information and belief, the Debtor is unable to propose a confirmable Chapter 13 Plan due to his current debt load, available income and existing expenses.

12. For the reasons stated above, Fulton hereby objects to confirmation of said Plan.

WHEREFORE, the Objector, Fulton Bank, N.A., respectfully requests that confirmation of Debtor's Chapter 13 Plan be denied.

BARLEY SNYDER

Date: September 28, 2018

By: /s/ Joseph P. Schalk  
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